



Entered on Docket
June 29, 2007

R. - Rj.

**Hon. Linda B. Riegle
United States Bankruptcy Judge**

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14 | *Counsel for the Official Committee of Equity Security Holders of*
15 | *USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

17	In re: USA COMMERCIAL MORTGAGE COMPANY Debtor.	) BK-S-06-10725-LBR)
18		) Chapter 11)
19	In re: USA CAPITAL REALTY ADVISORS, LLC, Debtor.	) BK-S-06-10726-LBR)
20		) Chapter 11)
21	In re: USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, Debtor.	) BK-S-06-10727-LBR)
22		) Chapter 11)
23	In re: USA CAPITAL FIRST TRUST DEED FUND, LLC, Debtor.	) BK-S-06-10728-LBR)
24		) Chapter 11)
25	In re: USA SECURITIES, LLC, Debtor.	) BK-S-06-10729-LBR)
26		) Chapter 11)

ORDER APPROVING FINAL FEE APPLICATION OF ALVAREZ & MARSAL LLC

1 Affects)
 2 All Debtors)
 3 USA Commercial Mortgage Co.)
 4 USA Securities, LLC)
 5 USA Capital Realty Advisors, LLC) Date: June 22, 2007
 6 USA Capital Diversified Trust Deed) Time: 9:00 a.m.
 7 USA First Trust Deed Fund, LLC)
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10 **ORDER APPROVING FINAL INTERIM APPLICATION OF ALVAREZ &**
MARSAL, LLC. AS FINANCIAL AND REAL ESTATE ADVISOR FOR THE
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL
FIRST TRUST DEED FUND, LLC FOR ALLOWANCE AND PAYMENT OF FEES
AND EXPENSES FOR THE PERIOD FROM JUNE 1, 2006 THROUGH MARCH 12,

11 2007

12 **(AFFECTS DEBTOR USA CAPITAL FIRST TRUST DEED FUND, LLC)**

13 The Court having considered the "Final Application of Alvarez & Marsal, LLC As
 14 Financial And Real Estate Advisor For The Official Committee Of Equity Security Holders
 15 Of USA Capital First Trust Deed Fund, LLC For Allowance And Payment Of Fees And
 16 Expenses For the Period From June 1, 2006 Through March 12, 2007" (the "Application")
 17 filed by Alvarez & Marsal, LLC. (the "Applicant"); having reviewed the pleadings, papers and
 18 records on file in this matter; having considered the arguments of counsel, finds that:

19 (i) it has jurisdiction over the matters raised in the Application pursuant to
 20 28 U.S.C. §§ 157 and 1334;

21 (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2);

22 (iii) notice of the Application was appropriate under the circumstances;

23 (iv) all objections to the Application have been considered and either
 24 overruled or otherwise resolved; and

25 (v) upon the record herein after due deliberation thereon, it appearing that
 26 good and sufficient cause exists for the granting of the relief as set forth herein,

27 **IT IS HEREBY ORDERED** that:

28 1. The Application is granted as set forth below and as reflected in the

1 record of the hearing.

2 2. The Applicant is hereby allowed \$632,112.26 as final compensation for
3 services rendered for the period June 1, 2006 through March 12, 2007 (the "Full Fee Period").

4 3. The Applicant is hereby allowed final reimbursement of costs in the
5 sum of \$15,779.80 for the Full Fee Period.

6 4. USA Capital First Trust Deed Fund, LLC is hereby authorized and
7 directed to pay forthwith to the Applicant the unpaid balance of the Applicant's allowed
8 interim fees and expenses for the Full Fee Period.

9 SUBMITTED BY:

10 STUTMAN, TREISTER & GLATT, P.C.

11 
12 Frank A. Merola Esq.

13 Eve H. Karasik, Esq.

14 Andrew M. Parlen, Esq. Christine N. Pick
1901 Avenue of the Stars, 12th Floor
15 Los Angeles, CA 90067

16 Counsel for the Official Committee of Equity
17 Security Holders of USA Capital First Trust
18 Deed Fund, LLC

19 APPROVED/DISAPPROVED:

20 OFFICE OF THE U.S. TRUSTEE

21 _____
22 August B. Landis, Esq.
23 600 Las Vegas Blvd. So., #430
24 Las Vegas, NV 89101

25 Counsel for the United States Trustee
26

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7 directed to pay forthwith to the Applicant the unpaid balance of the Applicant's allowed
8 interim fees and expenses for the Full Fee Period.

9 SUBMITTED BY:

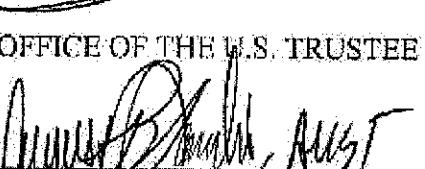
10 STUTMAN, TREISTER & GLATT, P.C.

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17 Security Holders of USA Capital First Trust
17 Deed Fund, LLC

19 APPROVED/DISAPPROVED:

20 OFFICE OF THE U.S. TRUSTEE

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24 Las Vegas, NV 89101

25 Counsel for the United States Trustee

RULE 9021 DECLARATION

In accordance with Local Rule 9021, the undersigned certifies:

- The Court waived the requirements of LR 9021, except with respect to the Office of the United States Trustee.
- I have delivered a copy of proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and each has:
 - approved the form of this order; or
 - waived the right to review this order; and/or
 - failed to file and serve papers in accordance with LR 9021(c).
- I have delivered a copy of this proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and all have either approved the form of this order, waived the right to review the order, failed to file and serve papers in accordance with LR 9021(c) and the following have disapproved the order:
- No opposition was filed to the motion and no other party or counsel appeared at the hearing.

DATED this 27th day of June, 2007.

STUTMAN, TREISTER & GLATT, P.C.

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Los Angeles, CA 90067

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